

**BANKERS AND BROKERS**

**FISK & ROBINSON**

**BANKERS**

Government Bonds  
and other  
Investment Securities

MEMBERS NEW YORK STOCK EXCHANGE

35 CEDAR STREET NEW YORK 28 STATE STREET BOSTON

**Plympton, Gardiner & Co.**

27 William St., New York. 232 LaSalle St., Chicago.

BANKERS

Members New York Stock Exchange

INVESTMENT SECURITIES.  
List sent on application.

**BERTRON, STORRS & GRISCOM,**

BANKERS.

Land Title Building, 40 Wall Street, PHILADELPHIA. NEW YORK.

INVESTMENT SECURITIES.

**N. W. HALSEY & CO.**

BANKERS

INVESTMENT BONDS.

2 Wall Street, NEW YORK. The Chicago, CHICAGO.

**BONDS**

**Lake Shore**

**4s**

MATURING 1928.

PRICE AND PARTICULARS UPON APPLICATION

**Farson, Leach & Co.,**

35 NASSAU STREET, NEW YORK. CHICAGO. PHILADELPHIA. BOSTON.

ELECTIONS AND MEETINGS

**Norfolk & Western Railway Company.**  
The annual meeting of the stockholders of the Norfolk & Western Railway Company will be held at the principal office of the Company in the City of Richmond, Virginia, on Tuesday, October 4, 1904, at 12 o'clock noon, to elect directors, to elect a committee to audit the books and accounts of the Company at the close of the fiscal year, to consider the annual report of the directors, to consider the proposed amendments to the constitution and by-laws of the Company, and to transact such other business as may properly come before the meeting.

**American Locomotive Company.**  
NOTICE IS HEREBY GIVEN that the annual meeting of the stockholders of the American Locomotive Company will be held at the principal office of the Company in the City of New York, on Tuesday, September 28, 1904, at 10 o'clock a. m., to elect directors, to elect a committee to audit the books and accounts of the Company at the close of the fiscal year, to consider the annual report of the directors, to consider the proposed amendments to the constitution and by-laws of the Company, and to transact such other business as may properly come before the meeting.

**Central and Ohio Railway Company.**  
NOTICE IS HEREBY GIVEN that the annual meeting of the stockholders of the Central and Ohio Railway Company will be held at the principal office of the Company in the City of New York, on Tuesday, September 28, 1904, at 10 o'clock a. m., to elect directors, to elect a committee to audit the books and accounts of the Company at the close of the fiscal year, to consider the annual report of the directors, to consider the proposed amendments to the constitution and by-laws of the Company, and to transact such other business as may properly come before the meeting.

**Resolution of the Board of Directors of the Central and Ohio Railway Company.**  
The Board of Directors of the Central and Ohio Railway Company, at its meeting held on the 22nd day of September, 1904, at New York, New York, has resolved that the annual meeting of the stockholders of the Company shall be held at the principal office of the Company in the City of New York, on Tuesday, September 28, 1904, at 10 o'clock a. m., to elect directors, to elect a committee to audit the books and accounts of the Company at the close of the fiscal year, to consider the annual report of the directors, to consider the proposed amendments to the constitution and by-laws of the Company, and to transact such other business as may properly come before the meeting.

**Resolution of the Board of Directors of the American Locomotive Company.**  
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**FINANCIAL AND COMMERCIAL.**

**THURSDAY, Sept. 27.**

Little can be said of the security market today that was not said of yesterday's. It was the same active, professional and fairly broad affair, with, however, evidences of the professional rather more plainly emphasized and indications that in many stocks, where there was apparently a large volume of free transactions, there was a much more limited market for genuine realizations than there seemed to be. In the first three hours of business the prominent issues advanced in most cases a full point or more, Union Pacific common making an extreme rise of 14 points, and United States Steel preferred rising to a new high record on the present movement. After that time the efforts seemed to be on the part of the early buyers to dispose of a profit of the stocks which they had acquired, and the declines in prices that followed were considerably greater than those in yesterday afternoon's profit taking and served to wipe out a good part of the gains that had been previously made. The usual indicia made known after the Stock Exchange session disclosed a smaller borrowing demand for stocks, save in one or two instances, than has been shown for some time.

The day's developments were not prolific of events influencing the market. It is practically understood that at the annual meeting of the Ontario and Western Railway Company to-morrow the difference between the majority and minority stock holders, that have lately been matters of notoriety, will be harmonized and an arrangement will be completed and a plan proposed for raising such sums of money as the company needs for improvements, the scheme also including the payment of a small dividend upon the company's stock. Northern Securities stock was strong on the curb market, and the old rumor circulated that a way had been found for distributing dividends upon the stock. Little attention was paid to the recurrence of this story, but it is perhaps worth while to again state here authoritatively, as it has been stated in the past, that the general policy for the Northern Securities Company has advised their client that there is no way of paying dividends on the shares of the company while matters are in their present shape. It may also be stated as expressing the final determination of one, at least, and doubtless of both parties to the present Northern Securities litigation, that is to say, the result having for its object the legal settlement of the controversy by distributing the assets of the Northern Securities Company to its stockholders, that this is a controversy that must run its course in the courts. Railroad earnings, as to-day reported for the third week of September, continued generally the favorable showing made yesterday. Statements for more available than for the corresponding week in August, however, Ohio in August increased its net \$143,801, but the Atchison's gross for the month decreased \$156,938 and its net \$237,852. For the last two months the Atchison's net earnings have decreased \$844,000. There was not much comment to-day on the Atchison's annual report published in the morning papers, as the document contained little that was not already known. The very frank intimation of the President of the road that the Atchison would be in the near future a borrower of money for the purpose of building new lines and extensions as feeders was generally taken, however, as an indication that no enlargement of the Atchison's present dividend rate need be expected in the commodity market, the rise of which rose sharply in natural reaction, perhaps, from yesterday's heavy decline, while the price of corn was assisted by the Government's weekly crop report stating that there was a considerable amount of corn which would require ten days or more in which to mature, and also admitting that no little damage had been done the crop by rains in various localities. The heavy rains in the Northwest are accounted in the grain trade an unfavorable factor. It is a matter that, as it seems, has escaped general observation in Wall Street that the new Williams Bridge, so called, over the East River will be opened for business in little more than a month, in the same week, indeed, with the new bridge which is under way. The traffic over this bridge will, unquestionably, in a short space of time make the Manhattan end of the structure as great a distributing point for passenger traffic as that which is now made by the Brooklyn Bridge and the Metropolitan Street Railway companies will be practically the only distributing points for the Brooklyn Rapid Transit and Metropolitan Street Railway stocks to-day is believed to have had some reference to this fact.

While money to-day continued extremely easy, foreign exchange rose briskly, so that all talk of gold imports vanished. The supply of commercial and finance bills in the exchange market to-day became it was said very limited, while the demand for remittances was greater. Our banks lost to the Sub-Treasury through the week up to today \$23,250,000, an amount which was increased during the day by heavy shipments to the interior. Considering the increased speculation in Wall Street, and the probable expansion of bank loans thereby, this does not present a bank statement on Saturday as favorable as that of last week.

**New York Stock Exchange Sales Sept. 27.**

CLOSING PRICES OF UNITED STATES BONDS.

U. S. 2 1/2	107 1/2	107 1/2	107 1/2
U. S. 3	108 1/2	108 1/2	108 1/2
U. S. 4	109 1/2	109 1/2	109 1/2
U. S. 4 1/2	110 1/2	110 1/2	110 1/2
U. S. 5	111 1/2	111 1/2	111 1/2
U. S. 5 1/2	112 1/2	112 1/2	112 1/2
U. S. 6	113 1/2	113 1/2	113 1/2
U. S. 6 1/2	114 1/2	114 1/2	114 1/2
U. S. 7	115 1/2	115 1/2	115 1/2
U. S. 7 1/2	116 1/2	116 1/2	116 1/2
U. S. 8	117 1/2	117 1/2	117 1/2
U. S. 8 1/2	118 1/2	118 1/2	118 1/2
U. S. 9	119 1/2	119 1/2	119 1/2
U. S. 9 1/2	120 1/2	120 1/2	120 1/2
U. S. 10	121 1/2	121 1/2	121 1/2
U. S. 10 1/2	122 1/2	122 1/2	122 1/2
U. S. 11	123 1/2	123 1/2	123 1/2
U. S. 11 1/2	124 1/2	124 1/2	124 1/2
U. S. 12	125 1/2	125 1/2	125 1/2
U. S. 12 1/2	126 1/2	126 1/2	126 1/2
U. S. 13	127 1/2	127 1/2	127 1/2
U. S. 13 1/2	128 1/2	128 1/2	128 1/2
U. S. 14	129 1/2	129 1/2	129 1/2
U. S. 14 1/2	130 1/2	130 1/2	130 1/2
U. S. 15	131 1/2	131 1/2	131 1/2
U. S. 15 1/2	132 1/2	132 1/2	132 1/2
U. S. 16	133 1/2	133 1/2	133 1/2
U. S. 16 1/2	134 1/2	134 1/2	134 1/2
U. S. 17	135 1/2	135 1/2	135 1/2
U. S. 17 1/2	136 1/2	136 1/2	136 1/2
U. S. 18	137 1/2	137 1/2	137 1/2
U. S. 18 1/2	138 1/2	138 1/2	138 1/2
U. S. 19	139 1/2	139 1/2	139 1/2
U. S. 19 1/2	140 1/2	140 1/2	140 1/2
U. S. 20	141 1/2	141 1/2	141 1/2
U. S. 20 1/2	142 1/2	142 1/2	142 1/2
U. S. 21	143 1/2	143 1/2	143 1/2
U. S. 21 1/2	144 1/2	144 1/2	144 1/2
U. S. 22	145 1/2	145 1/2	145 1/2
U. S. 22 1/2	146 1/2	146 1/2	146 1/2
U. S. 23	147 1/2	147 1/2	147 1/2
U. S. 23 1/2	148 1/2	148 1/2	148 1/2
U. S. 24	149 1/2	149 1/2	149 1/2
U. S. 24 1/2	150 1/2	150 1/2	150 1/2
U. S. 25	151 1/2	151 1/2	151 1/2
U. S. 25 1/2	152 1/2	152 1/2	152 1/2
U. S. 26	153 1/2	153 1/2	153 1/2
U. S. 26 1/2	154 1/2	154 1/2	154 1/2
U. S. 27	155 1/2	155 1/2	155 1/2
U. S. 27 1/2	156 1/2	156 1/2	156 1/2
U. S. 28	157 1/2	157 1/2	157 1/2
U. S. 28 1/2	158 1/2	158 1/2	158 1/2
U. S. 29	159 1/2	159 1/2	159 1/2
U. S. 29 1/2	160 1/2	160 1/2	160 1/2
U. S. 30	161 1/2	161 1/2	161 1/2
U. S. 30 1/2	162 1/2	162 1/2	162 1/2
U. S. 31	163 1/2	163 1/2	163 1/2
U. S. 31 1/2	164 1/2	164 1/2	164 1/2
U. S. 32	165 1/2	165 1/2	165 1/2
U. S. 32 1/2	166 1/2	166 1/2	166 1/2
U. S. 33	167 1/2	167 1/2	167 1/2
U. S. 33 1/2	168 1/2	168 1/2	168 1/2
U. S. 34	169 1/2	169 1/2	169 1/2
U. S. 34 1/2	170 1/2	170 1/2	170 1/2
U. S. 35	171 1/2	171 1/2	171 1/2
U. S. 35 1/2	172 1/2	172 1/2	172 1/2
U. S. 36	173 1/2	173 1/2	173 1/2
U. S. 36 1/2	174 1/2	174 1/2	174 1/2
U. S. 37	175 1/2	175 1/2	175 1/2
U. S. 37 1/2	176 1/2	176 1/2	176 1/2
U. S. 38	177 1/2	177 1/2	177 1/2
U. S. 38 1/2	178 1/2	178 1/2	178 1/2
U. S. 39	179 1/2	179 1/2	179 1/2
U. S. 39 1/2	180 1/2	180 1/2	180 1/2
U. S. 40	181 1/2	181 1/2	181 1/2
U. S. 40 1/2	182 1/2	182 1/2	182 1/2
U. S. 41	183 1/2	183 1/2	183 1/2
U. S. 41 1/2	184 1/2	184 1/2	184 1/2
U. S. 42	185 1/2	185 1/2	185 1/2
U. S. 42 1/2	186 1/2	186 1/2	186 1/2
U. S. 43	187 1/2	187 1/2	187 1/2
U. S. 43 1/2	188 1/2	188 1/2	188 1/2
U. S. 44	189 1/2	189 1/2	189 1/2
U. S. 44 1/2	190 1/2	190 1/2	190 1/2
U. S. 45	191 1/2	191 1/2	191 1/2
U. S. 45 1/2	192 1/2	192 1/2	192 1/2
U. S. 46	193 1/2	193 1/2	193 1/2
U. S. 46 1/2	194 1/2	194 1/2	194 1/2
U. S. 47	195 1/2	195 1/2	195 1/2
U. S. 47 1/2	196 1/2	196 1/2	196 1/2
U. S. 48	197 1/2	197 1/2	197 1/2
U. S. 48 1/2	198 1/2	198 1/2	198 1/2
U. S. 49	199 1/2	199 1/2	199 1/2
U. S. 49 1/2	200 1/2	200 1/2	200 1/2
U. S. 50	201 1/2	201 1/2	201 1/2
U. S. 50 1/2	202 1/2	202 1/2	202 1/2
U. S. 51	203 1/2	203 1/2	203 1/2
U. S. 51 1/2	204 1/2	204 1/2	204 1/2
U. S. 52	205 1/2	205 1/2	205 1/2
U. S. 52 1/2	206 1/2	206 1/2	206 1/2
U. S. 53	207 1/2	207 1/2	207 1/2
U. S. 53 1/2	208 1/2	208 1/2	208 1/2
U. S. 54	209 1/2	209 1/2	209 1/2
U. S. 54 1/2	210 1/2	210 1/2	210 1/2
U. S. 55	211 1/2	211 1/2	211 1/2
U. S. 55 1/2	212 1/2	212 1/2	212 1/2
U. S. 56	213 1/2	213 1/2	213 1/2
U. S. 56 1/2	214 1/2	214 1/2	214 1/2
U. S. 57	215 1/2	215 1/2	215 1/2
U. S. 57 1/2	216 1/2	216 1/2	216 1/2
U. S. 58	217 1/2	217 1/2	217 1/2
U. S. 58 1/2	218 1/2	218 1/2	218 1/2
U. S. 59	219 1/2	219 1/2	219 1/2
U. S. 59 1/2	220 1/2	220 1/2	220 1/2
U. S. 60	221 1/2	221 1/2	221 1/2
U. S. 60 1/2	222 1/2	222 1/2	222 1/2
U. S. 61	223 1/2	223 1/2	223 1/2
U. S. 61 1/2	224 1/2	224 1/2	224 1/2
U. S. 62	225 1/2	225 1/2	225 1/2
U. S. 62 1/2	226 1/2	226 1/2	226 1/2
U. S. 63	227 1/2	227 1/2	227 1/2
U. S. 63 1/2	228 1/2	228 1/2	228 1/2
U. S. 64	229 1/2	229 1/2	229 1/2
U. S. 64 1/2	230 1/2	230 1/2	230 1/2
U. S. 65	231 1/2	231 1/2	231 1/2
U. S. 65 1/2	232 1/2	232 1/2	232 1/2
U. S. 66	233 1/2	233 1/2	233 1/2
U. S. 66 1/2	234 1/2	234 1/2	234 1/2
U. S. 67	235 1/2	235 1/2	235 1/2
U. S. 67 1/2	236 1/2	236 1/2	236 1/2
U. S. 68	237 1/2	237 1/2	237 1/2
U. S. 68 1/2	238 1/2	238 1/2	238 1/2
U. S. 69	239 1/2	239 1/2	239 1/2
U. S. 69 1/2	240 1/2	240 1/2	240 1/2
U. S. 70	241 1/2	241 1/2	241 1/2
U. S. 70 1/2	242 1/2	242 1/2	242 1/2
U. S. 71	243 1/2	243 1/2	243 1/2
U. S. 71 1/2	244 1/2	244 1/2	244 1/2
U. S. 72	245 1/2	245 1/2	245 1/2
U. S. 72 1/2	246 1/2	246 1/2	246 1/2
U. S. 73	247 1/2	247 1/2	247 1/2
U. S. 73 1/2	248 1/2	248 1/2	248 1/2
U. S. 74	249 1/2	249 1/2	249 1/2
U. S. 74 1/2	250 1/2	250 1/2	250 1/2
U. S. 75	251 1/2	251 1/2	251 1/2
U. S. 75 1/2	252 1/2	252 1/2	252 1/2
U. S. 76	253 1/2	253 1/2	253 1/2
U. S. 76 1/2	254 1/2	254 1/2	254 1/2
U. S. 77	255 1/2	255 1/2	255 1/2
U. S. 77 1/2	256 1/2	256 1/2	256 1/2
U. S. 78	257 1/2	257 1/2	257 1/2
U. S. 78 1/2	258 1/2	258 1/2	258 1/2
U. S. 79	259 1/2	259	